



DISASTER NEWS

Economic Injury Loans for Small Businesses

SBA Disaster Assistance – Field Operations Center- East – 101 Marietta Street, NW, Suite 700, Atlanta, GA 30303

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Contact: Michael Lampton
Phone: 404-331-0333

SBA DISASTER LOAN DEADLINE IS FEBRUARY 26 ***SMALL BUSINESS OWNERS STILL HAVE TIME TO APPLY***

ATLANTA -The U.S. Small Business Administration is reminding businesses that **February 26** is the filing deadline for federal economic injury disaster loans that are available to small businesses located in the entire State of South Carolina as a result of damages and losses to crops caused by freezing temperatures that occurred April 7 – 10, 2007.

The Small Business Administration's disaster declaration was issued as a result of a similar action taken by the Secretary of Agriculture to help farmers recover from this disaster. Under this declaration, the SBA's Economic Injury Disaster Loan program is available to farm-related and non-farm related small business concerns and small agricultural cooperatives that suffered financial losses as a direct result of this disaster. Farmers and ranchers are not eligible to apply to the SBA.

Eligible small businesses may qualify for loans up to \$1.5 million. These loans are available at a 4 percent interest rate with terms up to 30 years. The SBA determines eligibility for the program based on the size and type of business and its financial resources. Loan amounts and terms are set by the SBA and are based upon each applicant's financial condition. Under this disaster declaration, the SBA cannot provide loans to agricultural producers.

Interested business owners should contact the SBA's Customer Service Center by calling 1-800-659-2955 (1-800-877-8339 for the hearing-impaired) Monday through Friday from 8 a.m. to 9 p.m. EST. Business loan applications can also be downloaded from www.sba.gov. Completed applications should be mailed to: U.S. Small Business Administration, Processing and Disbursement Center, 14925 Kingsport Road, Fort Worth, TX 76155.

Completed loan applications must be returned to the SBA no later than FEBRUARY 26, 2008.

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For more information about the SBA's Disaster Loan Programs, visit our website at www.sba.gov.